

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1549

January 16, 2018

SUMMARY OF BILL: Extends the termination date of the Real Estate Commission to June 30, 2019. Under the *Tennessee Governmental Entity Review Law*, the Commission is scheduled to terminate on June 30, 2018.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- This bill continues an existing entity at its current funding level.
- Pursuant to Tenn. Code Ann. § 4-29-121, all regulatory boards are required to be self-supporting over a two-year period. The Commission had a reserve account balance of \$4,412,525 in FY15-16 and \$4,782,945 in FY16-17.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

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